



For Immediate Release

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**Senator Gregg: A Major Tax Increase Now Would Only Dampen the Economy
Further**

Fiscal Commission Blueprint Should be Used to Control Deficits, Debt and Spending

Senator Judd Gregg (R-NH), ranking member of the Senate Budget Committee, today commented on the Senate's 81-19 vote to extend the current tax rates.

"As the nation's economy continues to struggle, a major tax increase at this time would only worsen our economic plight and cost us more jobs. We are not an under-taxed nation; instead we have seen a huge growth in the size of the federal government over the last two years. The spending that has fueled that dramatic government expansion needs to be controlled and reduced before our fiscal outlook becomes even more precarious. It is my hope that the next Congress will use the plan put forward by the Fiscal Commission as a blueprint for beginning the process of controlling our deficits, debt and spending."